

Circular.

President from One

Commercial Bank of Canada,

KINGSTON, 9TH DEC., 1867.

I beg to inform you that the Bill applied for by the Bank, in virtue of resolutions adopted at the meeting of Shareholders held on 6th November last, has passed the House of Commons, and substantially in terms set forth in the published notice of application. There is every reason to believe that the Bill will pass the Senate also, and receive the assent of His Excellency the Governor General in due course: but it may not become law until several days after the 17th inst., the day fixed for the Special Meeting of Shareholders.

Obviously the Directors could not enter upon measures or negotiations for the future, until they had obtained the requisite powers. It is therefore probable that it will be necessary to adjourn the meeting of 17th inst., and in such a contingency, the Directors will propose adjournment to Tuesday, the 7th January next; but they will be prepared to give all the information they possess, regarding the affairs of the Bank, to such Shareholders as may attend the meeting of 17th inst.

Meantime it will be satisfactory to the Shareholders to be informed that the reduction of the liabilities of the Bank since the date of suspension, exceeds \$2,250,000 (two and a quarter millions dollars): the reduction now amounting to more than half of the liabilities on 19th October last.

I am,

Your most obedient Servant,

C. S. ROSS,
Cashier.

1867a
3